



ENTERED
06/10/2020

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

IN RE:	§	CASE NO.
	§	
J. C. PENNEY COMPANY, INC., et al.,	§	20-20182 (DRJ)
	§	(Chapter 11)
	§	Jointly Administered
DEBTORS¹	§	

**ORDER REGARDING SHAREHOLDERS' MOTIONS TO DISMISS
CASES, OR IN THE ALTERNATIVE, TO APPOINT AN EQUITY COMMITTEE**
[Relates to Dkt. Nos. 269, 294, 319, 333, 389, 415, 449, 484, 517, 518, 520, 529, 533, 555, 576, 578, and 600]

CAME ON for consideration the Motions of Rahul Shekatkar and Niko Celentano to Dismiss Cases, or in the Alternative, to Appoint an Equity Committee (the "Motions") [Dkt. Nos. 269, 294, 319, 333, 389, 415, 449, 484, 517, 518, 520, 529, 533, 555, 576, 578, and 600], due notice and opportunity for a hearing having been given to all parties-in-interest. At the hearing held on June 9, 2020, the Parties, consisting of (i) Rahul Shekatkar, (ii) Niko Celentano, (iii) Joshua A. Sussberg of Kirkland & Ellis L.L.P., proposed counsel for the Debtors, and (iv) Seth Van Aalten of Cole Schotz P.C., proposed counsel for the Official Unsecured Creditors' Committee, agreed on the record to the following terms regarding the Motions. It is hereby

ORDERED that:

1. Rahul Shekatkar and Niko Celentano may form an Ad Hoc Equity Committee on behalf of the Debtors' equity security holders.
2. The Ad Hoc Equity Committee is (a) is subject to a budget of \$250,000; and (b) may retain and pay professionals, subject to 11 U.S.C. §§ 327 and 330, respectively. | for all purposes
3. The Ad Hoc Equity Committee will work collaboratively and in good faith with the professionals for the Debtors and the Official Unsecured Creditors' Committee and avoid duplication of effort where possible.
4. The Motions are withdrawn.

Signed: June 10, 2020.


DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <http://cases.primeclerk.com/JCPenney>. The location of Debtor J. C. Penney Company, Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Plano, Texas 75024.